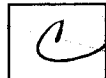


4/17/01 assessment db updated

4-17-01
one

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY



W-01452A WATER
CAVE CREEK WATER COMPANY
PO BOX 448
CAVE CREEK AZ 85331-0000

ANNUAL REPORT

FOR YEAR ENDING

12	31	2000
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FOR COMMISSION USE

ANN 04	00
--------	----

COMPANY INFORMATION

Company Name (Business Name) CAVE CREEK WATER CO.

Mailing Address P.O. BOX 13507

(Street)

SCOTTSDALE, AZ 85267

(City)

(State)

(Zip)

(480) 488-3331

(480) 488-0939

(602) 300-1737

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Local Office Mailing Address P.O. BOX 13507

(Street)

SCOTTSDALE, AZ 85267

(City)

(State)

(Zip)

(480) 488-3331

(480) 488-0939

(602) 300-1737

Local Office Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: JAY M. GEORGE

PRESIDENT

(Name)

(Title)

P.O. BOX 13507

SCOTTSDALE

AZ

85267

(Street)

(City)

(State)

(Zip)

(480) 488-3331

(480) 488-0939

(602) 300-1737

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

On Site Manager: JAY M. GEORGE

(Name)

P.O. BOX 13507

SCOTTSDALE

AZ

85267

(Street)

(City)

(State)

(Zip)

(480) 488-3331

(480) 488 0939

(602) 300-1737

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Email Address _____

Statutory Agent: MICHAEL A. CURTIS
(Name)
2712 N. 7TH STREET PHOENIX AZ 85006
(Street) (City) (State) (Zip)
(602) 248-0372 (602) 266-8290
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: MICHAEL A. CURTIS
(Name)
2712 N. 7TH STREET PHOENIX AZ 85006
(Street) (City) (State) (Zip)
(602) 248-0372 (602) 266-8290
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S) | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input type="checkbox"/> Other (Describe) _____ | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|--|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input checked="" type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

COMPANY NAME

CAVE CREEK WATER CO.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization			
302	Franchises			
303	Land and Land Rights	13,877	-	13,877
304	Structures and Improvements	365,379	72,165	293,214
307	Wells and Springs	144,301	105,137	39,164
311	Pumping Equipment	537,753	181,354	356,399
320	Water Treatment Equipment	30,818	539	30,279
330	Distribution Reservoirs and Standpipes	238,393	122,328	116,065
331	Transmission and Distribution Mains	5,311,120	1,752,924	3,558,196
333	Services	312,370	77,041	235,329
334	Meters and Meter Installations	196,224	84,230	111,994
335	Hydrants	108,952	22,491	86,461
336	Backflow Prevention Devices	18,185	1,885	16,300
339	Other Plant and Misc. Equipment	922,561	180,505	742,056
340	Office Furniture and Equipment	35,481	17,880	17,601
341	Transportation Equipment	105,097	48,714	56,383
343	Tools, Shop and Garage Equipment	48,389	12,771	35,618
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	1,546	786	760
348	Other Tangible Plant			
	TOTALS	8,390,446	2,680,750	5,709,696

This amount goes on the Balance Sheet Acct. No. 108




COMPANY NAME

CAVE CREEK WATER CO.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization			
302	Franchises			
303	Land and Land Rights	13,877	-	-
304	Structures and Improvements	365,379	4.92	17,980
307	Wells and Springs	144,301	3.40	4,912
311	Pumping Equipment	537,753	4.74	25,537
320	Water Treatment Equipment	30,818	1.66	511
330	Distribution Reservoirs and Standpipes	238,393	3.55	8,463
331	Transmission and Distribution Mains	5,311,120	4.38	233,121
333	Services	312,370	4.95	15,461
334	Meters and Meter Installations	196,224	3.90	7,660
335	Hydrants	108,952	4.96	5,404
336	Backflow Prevention Devices	18,185	5.00	909
339	Other Plant and Misc. Equipment	922,561	4.98	45,972
340	Office Furniture and Equipment	35,481	4.16	1,476
341	Transportation Equipment	105,097	3.64	3,821
343	Tools, Shop and Garage Equipment	48,389	4.35	2,106
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	1,546	3.17	49
348	Other Tangible Plant			
	TOTALS	8,390,446	4.45	373,382

This amount goes on Comparative Statement of Income and Expense Acct. No. 403.



COMPANY NAME

CAVE CREEK WATER CO.

BALANCE SHEET

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 249,489	\$ 237,543
134	Working Funds		
135	Temporary Cash Investments	519,122	
141	Customer Accounts Receivable	68,353	97,006
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments	4,227	3,619
174	Miscellaneous Current and Accrued Assets	2,585	196
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 843,776	\$ 338,364
	FIXED ASSETS		
101	Utility Plant in Service	\$ 7,107,624	\$ 8,390,446
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	2,307,364	2,680,750
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 4,800,260	\$ 5,709,696
	TOTAL ASSETS	\$ 5,644,036	\$ 6,048,060

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$ 333,729	\$ 380,170
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	56,488	64,690
236	Accrued Taxes		
237	Accrued Interest	106,544	127,630
241	Miscellaneous Current and Accrued Liabilities	5,673	6,473
	TOTAL CURRENT LIABILITIES	\$ 502,434	\$ 578,963
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$ 127,752	\$ 127,752
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	1,260,623	1,647,285
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	4,465,019	4,605,369
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 5,725,642	\$ 6,252,654
	TOTAL LIABILITIES	\$ 6,355,828	\$ 6,959,369
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 31,250	\$ 31,250
211	Paid in Capital in Excess of Par Value	34	34
215	Retained Earnings	(743,076)	(942,593)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ (711,792)	\$ (911,309)
	TOTAL LIABILITIES AND CAPITAL	\$ 5,644,036	\$ 6,048,060

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 902,135	\$ 1,118,530
460	Unmetered Water Revenue		
474	Other Water Revenues	11,196	96,511
	TOTAL REVENUES	\$ 913,331	\$ 1,215,041
	OPERATING EXPENSES		
601	Salaries and Wages	\$ 217,543	\$ 281,725
610	Purchased Water	132,810	151,279
615	Purchased Power	191,583	223,349
618	Chemicals	71,991	89,201
620	Repairs and Maintenance	48,170	30,959
621	Office Supplies and Expense	25,463	39,823
630	Outside Services	91,017	37,583
635	Water Testing	18,049	5,993
641	Rents		
650	Transportation Expenses	10,209	9,979
657	Insurance – General Liability	12,198	7,992
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	293,691	15,174
403	Depreciation Expense	41,803	373,382
408	Taxes Other Than Income	29,003	116,058
408.11	Property Taxes	39,033	63,109
409	Income Tax	50	50
	TOTAL OPERATING EXPENSES	\$ 1,222,613	\$ 1,445,656
	OTHER INCOME/EXPENSE		
419	Interest and Dividend Income	\$ 12,238	\$ 32,095
421	Non-Utility Income	30,662	23,043
426	Miscellaneous Non-Utility Expenses	13,471	1,439
427	Interest Expense	20,609	22,601
	TOTAL OTHER INCOME/EXP	\$ 8,820	\$ 31,098
	NET INCOME/(LOSS)	\$ (300,462)	\$ (199,517)

COMPANY NAME

CAVE CREEK WATER CO.

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan	OFFICER 1	OFFICER 2	ALL OFFICER	
ACC Decision No.	PRIOR TO 1986 RATE CASE	PRIOR TO 1986 RATE CASE	PRIOR TO 1986 RATE CASE	
Reason for Loan	PAY PROPERTY TAXES, DRILL WELLS, STORAGE AND BOOSTER PUMPS			
Dollar Amount Issued	\$ 44,616	\$ 28,518	\$ 54,618	\$
Amount Outstanding	INCLUDING ACCRUED INT. \$ 86,120	\$ 58,951	\$ 110,311	\$
Date of Maturity	ON DEMAND	ON DEMAND	ON DEMAND	
Interest Rate	9%	9%	9%	
Current Year Interest	\$ 7,111	\$ 4,868	\$ 9,108	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 64,690

Meter Deposits Refunded During the Test Year

\$ 8,262

COMPANY NAME

CAVE CREEK WATER CO.

WATER COMPANY PLANT DESCRIPTION**WELLS**

ADWR ID Number	Pump Horsepower	Pump Yield (Gpm)	Casing Size (inches)	Meter Size (inches)
55- 625097	3.0	20	10"+8"	1"
625096	7.5	15	10"	1"
55- 521032	25	100	12"	
518052	15	100	8"	2"
55- 625099	2	10	8"	1"
625798	7.5	80	10"	2"
55- 625094	10	50	12"+10"	2"
516266	15	80	8"	2"
55- 625095	10	50	12"+8"	2"
625093	-	50	10"	2"
55- 518050	40	300	10"	2"
516267	-	30	8"	

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
CAP	1,400	362,998

TOTAL GALLONS PUMPED (NOT SOLD) THIS YEAR (thous.) = 465,380

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
5	3	37	
7.5	5		
15	9		
30	10		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
10,000	1	1,000	9
15,000	2	5,000	7
20,000	1		
40,000	1		
110,000	4		
250,000	1		

STATISTICAL INFORMATION

Total number of customers	1,747	
Total number of gallons sold	271,401,300	gallons

COMPANY NAME CAVE CREEK WATER CO.

YEAR ENDING 12/31/2000

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2000 was: \$ 63,109

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

SEE ATTACHED

If no property taxes paid, explain why. _____

COMPANY NAME CAVE CREEK WATER CO.

YEAR ENDING 12/31/2000

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>-0-</u>
Estimated or Actual Federal Tax Liability	<u>-0-</u>

State Taxable Income Reported	<u>-0-</u>
Estimated or Actual State Tax Liability	<u>\$50</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>-0-</u>
Amount of Gross-Up Tax Collected	<u>-0-</u>
Total Grossed-Up Contributions/Advances	<u>-0-</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE

4/13/01
DATE

Jay George
PRINTED NAME

President
TITLE

COMPANY NAME CAVE CREEK WATER CO. **YEAR ENDING 12/31/2000**

**WATER AND SEWER
UTILITIES ONLY**

PROPERTY TAXES

Indicate the amount of actual property taxes paid during this reporting period (Calendar Year 2000)

\$ 63,109

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled Checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain reasons below:

SEE ATTACHED

**VERIFICATION
AND
SWORN STATEMENT**
Intrastate Revenues Only

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) MARICOPA
NAME (OWNER OR OFFICIAL) TITLE JAY M. GEORGE
COMPANY NAME CAVE CREEK WATER CO.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA COPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2000

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2000 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 1,215,041

(THE AMOUNT IN BOX ABOVE

INCLUDES \$ 73,558

IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 13th **DAY OF**

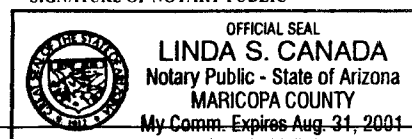
(SEAL)

MY COMMISSION EXPIRES Aug. 31, 2001


SIGNATURE OF OWNER OR OFFICIAL
(480) 488-3331
TELEPHONE NUMBER

COUNTY NAME <u>Maricopa</u>	
MONTH <u>April</u>	20 <u>01</u>

Linda S. Canada
SIGNATURE OF NOTARY PUBLIC



SEE ACCOUNTANTS' REPORT.

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

(COUNTY NAME) <u>MARICOPA</u>	
NAME (OWNER OR OFFICIAL) <u>JAY M. GEORGE</u>	TITLE <u>PRESIDENT</u>
COMPANY NAME <u>CAVE CREEK WATER CO.</u>	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2000</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

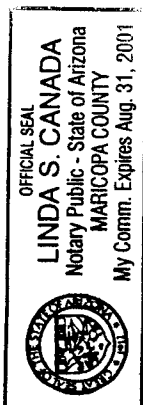
IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2000 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>993,058</u>

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 67,673
IN SALES TAXES BILLED, OR COLLECTED

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

X 
SIGNATURE OF OWNER OR OFFICIAL



SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

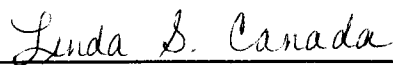
<u>13th</u>

DAY OF

(SEAL)

MY COMMISSION EXPIRES Aug. 31, 2001

NOTARY PUBLIC NAME <u>Linda S. Canada</u>	
COUNTY NAME <u>Maricopa</u>	
MONTH <u>April</u>	<u>2001</u>

X 
SIGNATURE OF NOTARY PUBLIC

SEE ACCOUNTANTS' REPORT.

CAVE CREEK WATER COMPANY

P.O. BOX 448 480-488-3331
CAVE CREEK, AZ 85327

20586

91-559/122

DATE 10/31/00

PAY
TO THE
ORDER OF

Maricopa County Treasurer

\$ 43,503 ⁶⁰/₁₀₀

Forty three thousand five hundred three and ⁶⁰/₁₀₀

DOLLARS



FOR

Property tax

Jay George

⑈020586⑈ ⑆122105595⑆ ⑈0022210017⑈

⑈00043503⑈

CAVE CREEK WATER COMPANY

P.O. BOX 448 480-488-3331
CAVE CREEK, AZ 85327

20705

91-559/1

DATE 12/30/00

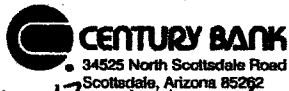
PAY
TO THE
ORDER OF

Maricopa County Treasurer

\$ 17 ⁴⁴/₁₀₀

seventeen and ⁴⁴/₁₀₀

DOLLARS



FOR

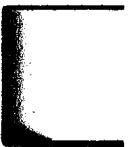
211-12-141 &

Jay George

⑈020706⑈ ⑆122105595⑆ ⑈0022210017⑈

⑈00000017⑈

Property tax checks
endorsements on back.





1104443
 Maricopa Co Treasurer
 31-OCT-2000

0058 95116

▶1221000244
 BANK ONE
 ARIZONA, N.A.
 PHOENIX, AZ
 ▶1221000244

MM-1 00

STANDARD BUSINESS

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ND 01 01
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 BANK ONE, ARIZONA, N.A.
 PHOENIX, ARIZONA

0011056194



02501073
 2501073 Co Treasurer
 08-JAN-2001

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▶1221000244
 BANK ONE
 ARIZONA, N.A.
 PHOENIX, AZ
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JAN-9 01

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JA 01 09
 122100024
 BANK ONE, ARIZONA, N.A.
 PHOENIX, ARIZONA

0011056194

20094

CAVE CREEK WATER COMPANY

P.O. BOX 448 480-488-3331
CAVE CREEK, AZ 85327

91-559/1221

DATE

3/8/00

PAY
TO THE
ORDER OF

Maricopa County Treasurer

\$461 ⁶¹/₁₀₀Four hundred sixty one and ⁶¹/₁₀₀DOLLARS 

CENTURY BANK

34525 North Scottsdale Road
Scottsdale, Arizona 85262

FOR roll No. 6390450, 6731512, 7160061

Guy George

⑈020094⑈

⑆122105595⑆

⑈00222100⑈

7⑈

⑈0000046161⑈

20207

CAVE CREEK WATER COMPANY

P.O. BOX 448 480-488-3331
CAVE CREEK, AZ 85327

91-559/1221

DATE

4/28/00

PAY
TO THE
ORDER OF

Maricopa County Treasurer

\$19126 ⁷⁵/₁₀₀Nineteen thousand one hundred twenty six and ⁷⁵/₁₀₀DOLLARS 

CENTURY BANK

34525 North Scottsdale Road
Scottsdale, Arizona 85262

FOR

Guy George

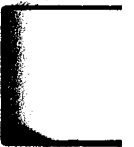
⑈020207⑈

⑆122105595⑆

⑈00222100⑈

7⑈

⑈0001912675⑈

Property tax checks
endorsements on back

031000 070 701 047 020 4 6731512 0720030900

1221-0229-7

CREDIT TO ACCT OF
NAMED PAYEE WITH-
OUT PREJUDICE
ABSENCE OF ENDORSE-
MENT GUARANTEED BY
BANK ONE AZ NA

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HENRY & HORNE, P.L.C.
Advisors to Business

Cave Creek Water Co.
P.O. Box 13507
Scottsdale, AZ 85267

We have compiled the accompanying statement of utility plant in service, balance sheet, comparative statement of income and expenses (as of December 31, 2000 and 1999) and supplementary utility plant information, and statement of net income and retained earnings, included in the Arizona Corporation Commission - Utilities Division annual report of Cave Creek Water Co. as of December 31, 2000, and the accompanying supplementary information which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation is limited to presenting in the form prescribed by the Arizona Corporation Commission - Utilities Division information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary information are presented in accordance with the requirements of the Arizona Corporation Commission - Utilities Division, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Henry & Horne, P.L.C.

April 12, 2001

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Scottsdale Office

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CERTIFIED PUBLIC ACCOUNTANTS